

A & M TILING (CHELMSFORD) LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2017

B.F Cardy & Co
Ashlea
Latchingdon Road
Cold Norton
Chelmsford, Essex CM3 6JG



A & M TILING (CHELMSFORD) LIMITED

DIRECTORS Mr Marlon Buck
Mrs M Buck

SECRETARY Mrs M Buck

REGISTERED OFFICE 168, Rainsford Road,
Chelmsford.
Essex CM1 2PD

REGISTERED NUMBER 2095124

ANNUAL REPORT AND ACCOUNTS

PAGES

1. Report of the Directors
2. Accountants Report
3. Profit and Loss Account
4. Balance Sheet
- 5-8 Notes to the Accounts

The following page does not form part of the statutory accounts:

9. Trading and Profit and Loss Account

A & M TILING (CHELMSFORD) LIMITED

DIRECTORS REPORT

The directors present their annual report with the accounts of the company for the year ended 31st January 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retailing and fixing of wall and floor tiles.

REVIEW OF THE BUSINESS

A summary of the results of the years trading is given on page 3 of the accounts.

RESULTS AND DIVIDENDS

The net profit for the year after taxation was £20,468. (2016 £8,344) and this has been taken to reserves.

The directors do not recommend the payment of a dividend.

FIXED ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes of the accounts.

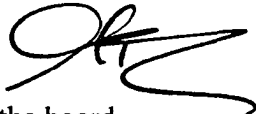
DIRECTORS

The directors in office in the period and their beneficial interests in the company's issued ordinary share capital were as follows:-

Mr M Buck	1
Mrs M Buck	1

Signed on behalf of the board of directors.

Director



Approved by the board

Date. 9/8/2017

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF THE UNAUDITED

ACCOUNTS OF A & M TILING (CHELMSFORD) LIMITED

We report on the accounts for the year ended 31st January 2017 set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 4 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of the report. These procedures provide the assurance expressed in our opinion.

OPINION

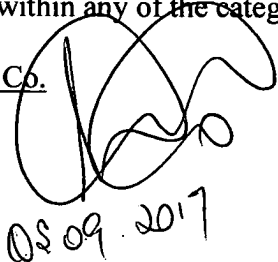
In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company.
- (b) having regard only to, and on the basis of, the information contained in those accounting records.
 - (1) the accounts have been drawn up in a manner consistent with accounting requirements.
 - (11) the company satisfied the conditions for exemption from an audit of the accounts for the period specified and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption.

B F Cardy & Co.

Accountants

Date



05 09 2017

"Ashlea"
Latchingdon Road,
Cold Norton,
Chelmsford,
Essex. CM3 6JG

A & M TILING (CHELMSFORD) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2017

	<u>NOTES</u>	<u>2017</u>	<u>2016</u>
<u>TURNOVER</u>	2	690,056	612,114
Cost of Sales		<u>510,233</u>	<u>445,545</u>
<u>GROSS PROFIT</u>		179,823	166,569
Administration Expenses		<u>148,176</u>	<u>149,538</u>
<u>OPERATING PROFIT</u>	3	31,647	17,031
Interest Payable		<u>6,062</u>	<u>6,601</u>
		25,585	10,430
<u>TAXATION</u>		<u>5,117</u>	<u>2,086</u>
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>		20,468	8,344
<u>RETAINED PROFIT</u> brought forward		<u>132,170</u>	<u>123,826</u>
<u>RETAINED PROFIT</u> carried forward		<u>£ 152,638</u>	<u>£ 132,170</u>

CONTINUING OPERATIONS

All the turnover and all the profit of the Company relates to continuing activities.

TOTAL RECOGNISED GAINS OR LOSSES

The Company has no recognized gains or losses other than the profit or loss for the above financial period.

The notes on pages 5 – 8 form part of these accounts

A & M TILING (CHELMSFORD) LIMITED

BALANCE SHEET AS AT 31ST JANUARY 2017

<u>FIXED ASSETS</u>	<u>NOTES</u>	<u>2017</u>	<u>2016</u>
Tangible Assets	8	68,153	46,506
<u>CURRENT ASSETS</u>			
Stock		126,311	140,871
Debtors	9	184,797	199,176
Cash at Bank and in Hand		<u>150</u>	<u>150</u>
		311,258	340,197
<u>CREDITORS</u>			
Amounts falling due within one year.	10	<u>149,616</u>	<u>186,534</u>
<u>NET CURRENT ASSETS</u>			
		<u>161,642</u>	<u>153,663</u>
		229,795	200,169
<u>CREDITORS</u>			
Amounts falling due after more than one year		<u>77,155</u>	<u>67,997</u>
		£ 152,640	132,172
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	11	2	2
Profit and Loss Account		<u>152,638</u>	<u>132,170</u>
		£ 152,640	£ 132,172

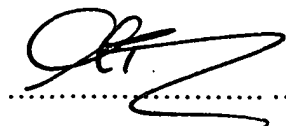
For the year ending 31st January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



..... Director
M Buck

9/8/2017 Date

The notes on pages 5 to 8 form part of these accounts

A & M TILING (CHELMSFORD)LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets.

(b) Cash Flow Statement

The Company qualifies as a small company. The directors have elected to take advantage of the exemptions under FRSI not to prepare a cash flow statement.

(c) Turnover

Turnover represents net invoiced sale goods, excluding VAT.

(d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over estimated useful life:

Plant and Equipment	15% W.D.V
Office Equipment	15% W.D.V
Motor Vehicles	25% W.D.V

(e) Stocks

Stocks are valued at the lower of cost and net realizable value, after making due allowances for obsolete and slow moving items.

NOTES TO THE ACCOUNTS

2 TURNOVER

The turnover and profit before taxation is attributable to the one principal of the company.

3 OPERATING PROFIT

The operating Profit is stated after charging:	<u>2017</u>	<u>2016</u>
Depreciation of tangible fixed assets	4,703	2,319
Staff Costs (note 4)	<u>168,458</u>	<u>154,700</u>

4 STAFF COSTS

Staff costs, including directors remuneration (note 5) were as follows:

Wages and Salaries	156,964	141,380
Social Security Costs	11,494	13,320
Other Pension Costs	<u>-</u>	<u>-</u>

5 DIRECTORS' REMUNERATION

Emoluments for services as directors	45,000	45,000
Pension Contributions	<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

6. <u>INTEREST PAYABLE</u>	<u>2017</u>	<u>2016</u>
Interest payable on bank loans and overdrafts	5,304	5,989
Hire Purchase Interest	<u>758</u>	<u>612</u>
	<u>6,062</u>	<u>6,601</u>

7. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

Corporation tax based on the adjusted results of the year

5,117	2,086
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8. TANGIBLE FIXED ASSETS

	<u>Garage</u>	<u>Plant and Equipment</u>	<u>Vans</u>	<u>Improvements to premises</u>	<u>Total</u>
<u>COST</u>					
As at 1 st February 2016	1,769	12,489	23,819	35,097	73,174
Additions	-	-	26,350	-	26,350
Disposals			(11,169)		(11,169)
Cost at 31 st January 2017	1,769	12,489	39,000	35,097	88,355
Depreciation 1 st February 2016	-	11,257	15,411	-	26,668
Charge for the Year	-	185	4,518	-	4,703
Written back on Disposals			(11,169)		(11,169)
Depreciation 31 st January 2017	-	11,442	8,760	-	20,202
<u>NET BOOK VALUE</u>					
As at 31 st January 2017	1,769	1,047	30,240	35,097	68,153
<u>NET BOOK VALUE</u>					
As at 1 st February 2016	1,769	1,232	8,408	35,097	46,506

9. <u>STOCKS</u>	<u>2017</u>	<u>2016</u>
Finished goods	126,311	140,871
	<u>184,797</u>	<u>199,176</u>
10. <u>DEBTORS</u>		
Trade Debtors	184,797	199,176
	<u>184,797</u>	<u>199,176</u>

11. CREDITORS: Amounts falling due within one year.

	<u>2017</u>	<u>2016</u>
Trade Creditors	66,669 /	90,562
Social Security and other taxes	35,346 /	29,336
Other Creditors	13,856 /	14,250
Bank Loans and Overdrafts	18,739 /	37,488
Corporation Tax	5,253 /	2,086
Hire Purchase	7,297 /	3,675
Directors Loan Account	2,456	10,137
	<u>149,616</u>	<u>186,534</u>

12 CREDITORS: Amounts falling due after more than one year.

Hire Purchase	19,167	1,684
Bank Loan	<u>57,988</u>	<u>66,313</u>

13 TRANSACTIONS WITH DIRECTORS

None

14 CALLED UP SHARE CAPITAL

	<u>2017</u>	<u>2016</u>
Authorised		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>

15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	<u>2017</u>	<u>2016</u>
Profit for the financial Year	20,468	8,344
Opening Shareholders' Funds	<u>132,172</u>	<u>123,828</u>
Closing Shareholders' Funds	<u>152,640</u>	<u>132,172</u>

A & M TILING (CHELMSFORD) LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31ST JANUARY 2017

	<u>2017</u>	<u>2016</u>
<u>SALES</u>	690,056 -	612,114
Stock 1 st February 2016	140,871 ✓	135,316
Wages and Sub Contractors	123,458 ✓	109,700
Purchases	<u>372,215</u> ✓	<u>341,400</u>
	636,544	586,416
Stock 31 st January 2017	<u>126,311</u> ✓	<u>140,871</u>
	<u>510,233</u>	<u>445,545</u>
 <u>GROSS PROFIT</u>	 179,823	 166,569
 <u>Less Overheads</u>		
Directors Remuneration	45,000 ✓	46,610
Rents, Rates, Lighting & Heating	28,719 ✓	31,287
Insurance	8,398 ✓	9,211
Motor Expenses	20,986 ✓	27,355
Printing, Postage, Stationery and Advertising	4,765 ✓	7,264
Telephone	4,421 ✓	5,075
Bank Interest and Charges	12,741 ✓	11,106
Factoring Charges	6,351 ✓	-
Hire Purchase Interest	758 ✓	612
Accountancy Fees	3,900 ✓	3,650
Bookkeeping Services	180 ✓	-
Repairs and Renewals	2,240 ✓	2,115
Sundry Expenses	8,404 ✓	5,552
Lease of Equipment	2,672 ✓	5,463
Professional Fees	-	130
Depreciation	4,703	2,319
	<u>154,238</u>	<u>156,139</u>
 <u>NET PROFIT FOR THE YEAR</u>	 £ <u>25,585</u>	 £ <u>10,430</u>

This page does not form part of the statutory accounts